

# Summit County

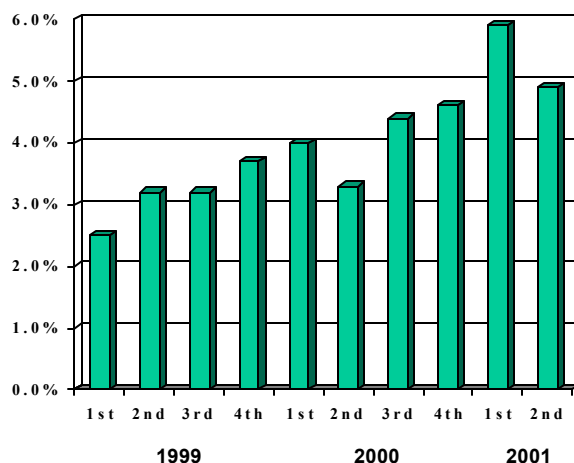
It's interesting to see how economic downturns play out — how they affect some areas but bypass others. The national economy started slowing in late 2000, and slipped into a recession by mid-2001. The Utah economy waited till early 2001 before it started slowing, and though it hasn't slipped into a recession, it is experiencing its most significant slowdown since 1987. Salt Lake County's economy has slid to a paltry 0.6 percent growth rate, and many of the State's other metropolitan counties are nearly as lethargic. But some of the State's non-metropolitan counties are prospering in the face of this economic downturn. One of them is Summit County.

January-June  
2001

## nonfarm jobs

For the first half of 2001, Summit County's economy posted year-over job growth rates in the 5-percent range. During the first quarter, growth was a prosperous 5.9 percent, with employment gains over 1,000 positions. By the second quarter, growth had moderated somewhat to 4.9 percent — still strong by any standard — and this translated into employment gains of around 700. Summit County's economy is seasonal, with the winter months being the peak. For the first quarter of 2001, total

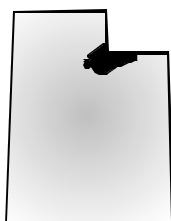
## Summit County Year-Over Growth in Nonfarm Jobs



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## Economic Newsletter

Published December 2001



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Current through June 2002



# Just the Facts

	1st Quarter		Percent	2nd Quarter		Percent
	2001	2000	Change	2001	2000	Change
Unemployment Rate	4.3%	4.9%		4.9%	4.6%	
<b>Nonfarm Jobs</b>	<b>17,977</b>	<b>16,971</b>	<b>5.9%</b>	<b>14,828</b>	<b>14,131</b>	<b>4.9%</b>
Total Construction (000s)	\$48,387.4	\$21,164.2	128.6%	\$60,285.0	\$48,514.3	24.3%
<b>New Home Permits</b>	<b>339</b>	<b>91</b>	<b>272.5%</b>	<b>195</b>	<b>190</b>	<b>2.6%</b>
Taxable Sales (000s)	\$296,497.9	\$254,693.1	16.4%	\$146,460.7	\$129,231.1	13.3%



## Summary

- Summit County's economy is experiencing strong employment growth.
- This strong growth is in sharp contrast to the economic slowdown that is occurring throughout most of Utah and the United States.
- Job growth was 5.9 percent during 2001's first quarter, then moderated to 4.9 percent.
- The winter months are the height of Summit County's economy, and the lodging and ski industries fueled the county's growth during that period.
- Employment contracts by one-quarter as the winter season ends and spring develops.
- Services, retail trade, and construction were the driving forces of the second quarter growth.
- Manufacturing employment is unchanged, but in light of the manufacturing employment declines nationwide, this in itself is a positive factor.

employment was almost 18,000. In the second quarter, when the ski season is over, total employment fell to around 15,000.

## what's up?

Most of the county's industrial sectors experienced growth — thus a welcomed economic diversity. The two strongest areas of growth are services and retail trade, and these are also the two foundation blocks of Summit County's economy.

## serving you

The leader is the services industry. During the winter months, this industry employs around 7,500 workers, but by the second quarter, it slips to around 5,000 workers. Not only does services employ the most workers, it also added the most new jobs. The reason that services is such a large employer, especially during the winter months, is that both the ski and lodging industries are classified here. Both of these showed employment gains during the first quarter. Gains in the ski industry approached 500 positions.

Some of services gain is really not a gain at all — at least in terms of new workers. A University of Utah health-care organization was sold to a private firm, so the ownership transferred from the public sector to the private. With this change, the services industry gains employment at the expense of the government industry. It works out on paper to be an accounting change, not an actual increase in health-care employment.

## trading jobs

Retail trade is the second largest employment industry, and it too is characterized with fluctuating employment levels depending upon the season. Retail employment approaches 5,000 workers during the winter months, but slips to around 4,200 by the spring. But in either period of time, retail trade employment grew by at least 150 positions — higher in the second quarter. Restaurants are the largest retail trade employment area, and they added many new workers. But the largest gains are in apparel stores — new stores at the Factory Outlet Mall at Kimball Junction opened.

## others

Outside of these two industries, employment gains are sporadic. The most consistent would be the communications industry, which showed a year-over employment gain of around 70 workers during each quarter. Construction is up-and-down, with no gain during the first quarter, but a significant 140-position increase by the second quarter. Heavy construction picked up some of this load, while homebuilders and the specialty trade contractors also added new workers. The manufacturing division showed no significant changes in either quarter, and considering the negative face of manufacturing nationwide, that in itself is a positive thing.

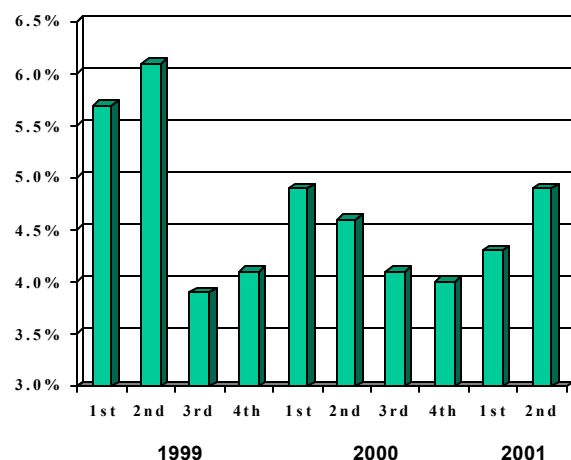
## construction

What might be construction's outlook? If the volume of new construction permits approved is any indication, it could be good. For the first half of 2001, the value of new construction permitting rose by over 50 percent to \$108.7 million. Most of the gain is fueled by residential activity, although new nonresidential approvals also increased.

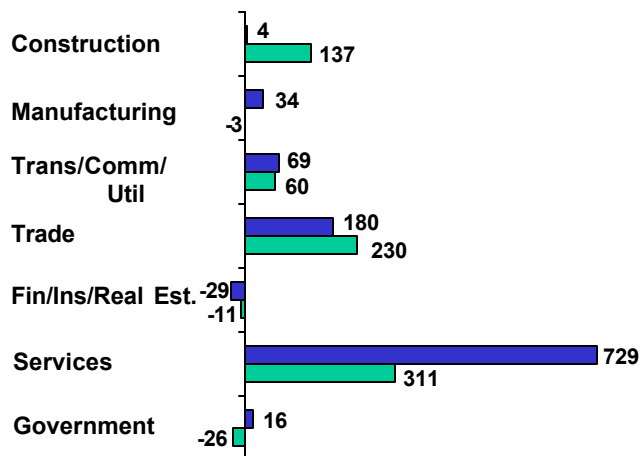
## residential

On the approval of 534 new dwelling units, new residential valuation totaled \$79.6 million, a 73-percent increase. Approved are 226 single-family

### Summit County Unemployment Rates



## Summit County Nonfarm Job Growth: 2000-2001



units, 297 condominium units, and six twin-home units. The majority of the county's approvals are in unincorporated areas, while the amount of approvals in Park City fell.

## non-residential

Nonresidential valuation increased by 20 percent to \$17.4 million. Some major approvals include two wastewater plants, two hotels, a day lodge/restaurant, and a skier bridge.

## sales

Taxable sales, a barometer of consumer spending, were very strong in the first half of 2001 — rising by 15.4 percent to \$422.9 million. The county grabs the majority of these sales during the first three months of the year. The county's two big industries, lodging and recreation, showed marked sales differences between the first and second quarter. The lodging industry pulled in \$43.7 million in sales in the first quarter, and only \$5.9 million in the second quarter. Recreation generated \$59.9 million in first quarter sales, and \$8.6 million in the second quarter. In spite of the drastic differences between quarters, sales in each industry in each quarter are gains over the previous year's corresponding sales.

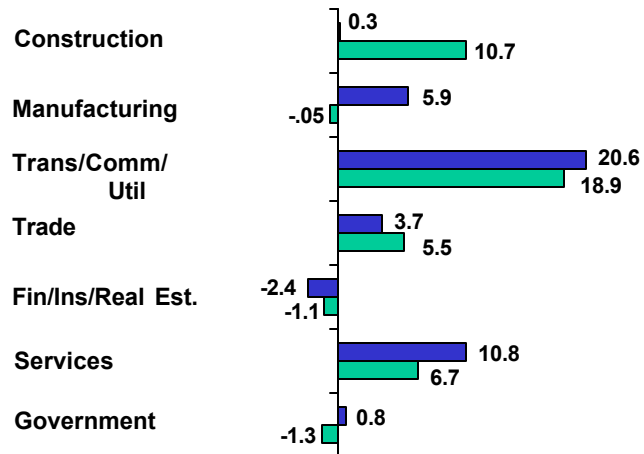
Retail trade is another pillar of taxable sales, and it recorded a healthy sales gain of \$20.8 million in the year's first half, rising to \$198.8 million. All retail areas recorded gains except for furniture stores. Enjoying particularly strong gains were restaurants, apparel and accessory stores, and auto dealers.

## finish

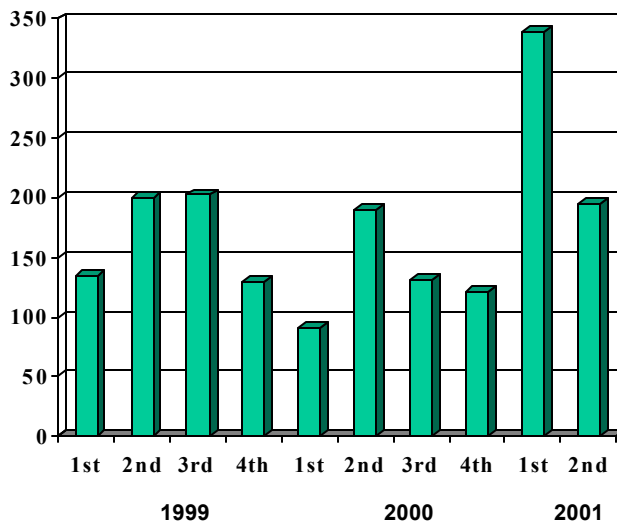
It's an interesting economic picture in Summit County. As the rest of the nation slips into the worst economic slowdown in ten years, Summit County appears to be weathering this storm. But it's a large storm, and eventually the winds will have their effect on Summit County. A weak economy can be a plus and a minus for the ski industry. A weak economy may mean fewer skiers - thus a minus. But the weak economy may also mean a steady supply of labor can be found this year, as more people are willing to work in the temporary environment of the ski industry instead of finding no work at all.

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## Summit County Nonfarm % Job Growth: 2000-2001



## Summit County Residential Construction Approvals



# Economic Events

- Park City Mountain Resort captured the permit necessary for the Four Seasons, an upscale hotel that will anchor the northern part of its base area redevelopment. The Park City Planning Commission unanimously approved a conditional-use permit for the hotel and an amendment to PCMR's overall development. The approval includes a 200-room hotel, another 60 resort-club condominiums and 27 additional condos. The Four Seasons complex will also include stores and an underground parking garage that will house about 1,400 spaces. A gondola will connect the hotel with PCMR's slopes. It will be located in what are now PCMR's lower parking lots. (The Park Record, 12/4/01)
- Park City's parallel histories of skiing and mining will be told to visitors to the Park City Museum starting this week. The museum, which is at 528 Main St., will debut an ambitious exhibit on Friday that showcases Park City's transformation from a rough mining town to a tiny ski resort that is on the cusp of hosting a large part of winter-sports' grandest event, the Winter Olympics. (The Park Record, 12/4/01)
- Summit County Commissioners approved a controversial hotel in the Sun Peak neighborhood but attached restrictions to it. The commission stipulated in its motion that the developers of the Canyon Retreat Hotel will be able to build a maximum of 140 units. The commission also required the developers to pay for half of a sidewalk along Bear Hollow Drive between the Canyon Retreat and S.R. 224. The commission's approval marked the end of a long process for the Canyon Retreat. The Summit County Planning Commission approved the project in 1994. The county drafted a consent agreement for the project, calling for a 140-unit hotel. In subsequent years, the county commission had trouble interpreting the consent agreement. (The Park Record, 11/24/01)
- Park City's three mountain resorts, though coping with what had been a weak start to the winter, say that ski-pass sales have been good. Although there are long-standing concerns that the 2002 Winter Olympics will drive skiers and snowboarders out of Park City, representatives at the resorts say that people holding season passes or lift tickets that were part of a pre-season deal will be spotted on the slopes this winter. (The Park Record, 11/24/01)
- Fifteen people were laid off from the Rolls-Royce Gear Systems plant at Silver Creek Junction earlier this month in a move that the company says was necessary in the current economy. So far, the company has reduce 30 positions this year. The layoffs came on Nov. 6. There is now a hiring freeze in effect at the company. The affected employees live in a variety of places in northern Utah, including Park City, Kamas, Heber, Salt Lake and Ogden. They were offered severance packages. The plant retains 250 employees. (The Park Record, 11/17/01)

- About a dozen people representing a wide range of interests in the Snyderville Basin converged on a Division of Water Rights hearing to criticize a request to take water out of the struggling East Canyon Creek Wednesday. Park City, the U.S. Bureau of Reclamation, Trout Unlimited, the Utah Rivers Council, and Summit County's Mountain Regional Water Special Service District all formally protested Summit Water Distribution Company's application to exchange 744 acre-feet of water rights in wells for rights on East Canyon Creek. The company needs the surface water rights for the \$12 million water treatment plant it is building along the creek in the Jeremy Ranch area. (The Park Record, 11/17/01)
  
- More water for Park City? Park City is negotiating with the Jordanelle Special Service District to purchase 100 to 500 acre-feet of water from Jordanelle Reservoir. (The Park Record, 10/29/01)
  
- A deal is in the final stages to bring 10,000 additional acre-feet of water to the thirsty Park City and Snyderville Basin areas. The water would be pumped from Rockport Reservoir through a yet-to-be-built eight to ten mile pipeline. The cost of the project is estimated between \$30 and \$50 million. The project is designed to meet the water needs of existing residents and provided water for hundreds of homes and businesses already approved for development. The plan contains no water for potential future growth. The already-approved developments waiting for this water would add another 40,000 new residents. (The Salt Lake Tribune, 9/20/01)
  
- Cinemark USA, the owners of the theater at the Holiday Village Shopping Center that hosted the Sundance Film Festival, will replace its existing three-screen theater with a four-screen, stadium seating theater. The expansion is part of a deal that identifies the theater as the home of the Film Festival through 2006. (The Deseret News, 7/17/01)
  
- The Larry H. Miller Group is teaming with the Boyer Company to build a movie theater complex at the Boyer Company's Redstone commercial development project at Kimball Junction. The complex will feature eight screens with a total of 1,000 stadium seats. Construction is scheduled to start soon, with completion slated for next spring. (The Deseret News, 7/10/01)
  
- † Ground has been broken on the first of several golf courses for the new Promontory development, a \$550-million second-home and private club community in the hills east of Park City. Scheduled to open July 4, 2002, the Pete Dye Canyon Golf Trail is one of two championship courses at the development. Jack Nicklaus is designing a second course tentatively slated to open in 2006. (The Enterprise, 6/11/01)

# Labor market indicators

## Summit County

	First Quarter (January-March)				Second Quarter (April-June)			
	2001(p)	2000	Percent Change	Numeric Change	2001(p)	2000	Percent Change	Numeric Change
<b>Civilian Labor Force*</b>	<b>15,100</b>	<b>12,676</b>	<b>19.1</b>	<b>2,424</b>	<b>15,119</b>	<b>12,812</b>	<b>18.0</b>	<b>2,307</b>
Employed	14,454	12,051	19.9	2,403	14,384	12,217	17.7	2,168
Unemployed	646	625	3.4	21	734	595	23.4	139
Percent of Labor force	4.3	4.9			4.9	4.6		
 <b>Total Nonagricultural Jobs**</b>	 <b>17,977</b>	 <b>16,971</b>	 <b>5.9</b>	 <b>1,006</b>	 <b>14,828</b>	 <b>14,131</b>	 <b>4.9</b>	 <b>697</b>
Goods Production	1,857	1,816	2.3	41	2,050	1,917	6.9	133
Mining	29	26	11.5	3	36	37	-2.7	-1
Contract Construction	1,214	1,210	0.3	4	1,416	1,279	10.7	137
Manufacturing	614	580	5.9	34	598	601	-0.5	-3
Service Production	16,120	15,155	6.4	965	12,778	12,214	4.6	564
Trans., Comm., Pub. Util.	404	335	20.6	69	378	318	18.9	60
Trade	5,062	4,882	3.7	180	4,399	4,169	5.5	230
Wholesale	157	135	16.3	22	154	155	-0.6	-1
Retail	4,905	4,747	3.3	158	4,245	4,014	5.8	231
Fin., Ins., & Real Estate	1,202	1,231	-2.4	-29	1,003	1,014	-1.1	-11
Services	7,492	6,763	10.8	729	4,963	4,652	6.7	311
Government	1,960	1,944	0.8	16	2,035	2,061	-1.3	-26
Federal	83	93	-10.8	-10	93	109	-14.7	-16
State	161	160	0.6	1	161	184	-12.5	-23
Local	1,716	1,691	1.5	25	1,781	1,768	0.7	13

\* Seasonally Adjusted      p = Preliminary

\*\* Detail may not add to total due to rounding. Employment covered by Unemployment Insurance laws.

Sources: Civilian Labor Force, Total Nonagricultural Jobs: Utah Dept of Workforce Services; Building Construction: Bureau of Economic & Business

# Summit County

## Permit-Authorized Construction

	First Quarter (Jan-Mar)			Second Quarter (Apr-Jun)			Semi-Annual Averages		
	2001	2000	Percent Change	2001	2000	Percent Change	2001	2000	Percent Change
<b>Summit County</b>									
New Dwelling Units	339	91	272.5%	195	190	2.6%	534	281	90.0%
New Residential (\$000)	44,413.1	17,080.6	160.0%	35,187.1	28,980.3	21.4%	79,600.2	46,060.9	72.8%
New Nonresidential(\$000)	1,924.2	2,260.1	-14.9%	15,478.1	12,274.7	26.1%	17,402.3	14,534.8	19.7%
Additions/Alterations/Repairs	2,050.1	1,823.5	12.4%	9,619.8	7,259.3	32.5%	11,669.9	9,082.8	28.5%
Residential (\$000)	1,646.9	1,373.9	19.9%	6,411.5	3,646.8	75.8%	8,058.4	5,020.7	60.5%
Nonresidential (\$000)	403.2	449.6	-10.3%	3,208.3	3,612.5	-11.2%	3,611.5	4,062.1	-11.1%
<b>Total (\$000)</b>	<b>48,387.4</b>	<b>21,164.2</b>	<b>128.6%</b>	<b>60,285.0</b>	<b>48,514.3</b>	<b>24.3%</b>	<b>108,672.4</b>	<b>69,678.5</b>	<b>56.0%</b>
<b>Coalville</b>									
New Dwelling Units	0	0	0.0%	0	1	-100.0%	0	1	-100.0%
New Residential (\$000)	0.0	0.0	0.0%	0.0	54.3	-100.0%	0.0	54.3	-100.0%
New Nonresidential(\$000)	9.0	32.4	-72.2%	433.6	272.6	59.1%	442.6	305.0	45.1%
Additions/Alterations/Repairs	151.5	12.2	1141.8%	305.0	21.5	1318.6%	456.5	33.7	1254.6%
Residential (\$000)	151.5	12.2	1141.8%	0.0	16.5	-100.0%	151.5	28.7	427.9%
Nonresidential (\$000)	0.0	0.0	0.0%	305.0	5.0	6000.0%	305.0	5.0	6000.0%
<b>Total (\$000)</b>	<b>160.5</b>	<b>44.6</b>	<b>259.9%</b>	<b>738.6</b>	<b>348.4</b>	<b>112.0%</b>	<b>899.1</b>	<b>393.0</b>	<b>128.8%</b>
<b>Kamas</b>									
New Dwelling Units	2	2	0.0%	3	2	50.0%	5	4	25.0%
New Residential (\$000)	216.2	203.2	6.4%	391.3	260.0	50.5%	607.5	463.2	31.2%
New Nonresidential(\$000)	1.4	0.0	na	27.0	0.0	0.0%	28.4	0.0	na
Additions/Alterations/Repairs	6.6	42.7	-84.5%	79.5	20.5	287.8%	86.1	63.2	36.2%
Residential (\$000)	3.6	0.0	na	79.5	0.0	na	83.1	0.0	na
Nonresidential (\$000)	3.0	42.7	-93.0%	0.0	20.5	-100.0%	3.0	63.2	-95.3%
<b>Total (\$000)</b>	<b>224.2</b>	<b>245.9</b>	<b>-8.8%</b>	<b>497.8</b>	<b>280.5</b>	<b>77.5%</b>	<b>722.0</b>	<b>526.4</b>	<b>37.2%</b>
<b>Park City</b>									
New Dwelling Units	32	40	-20.0%	19	99	-80.8%	51	139	-63.3%
New Residential (\$000)	12,012.1	7,977.2	50.6%	7,829.8	13,618.3	-42.5%	19,841.9	21,595.5	-8.1%
New Nonresidential(\$000)	445.3	298.4	49.2%	9,747.8	3,496.7	178.8%	10,193.1	3,795.1	168.6%
Additions/Alterations/Repairs	1,799.2	1,715.5	4.9%	7,390.6	6,672.9	10.8%	9,189.8	8,388.4	9.6%
Residential (\$000)	1,399.0	1,308.6	6.9%	5,402.9	3,217.6	67.9%	6,801.9	4,526.2	50.3%
Nonresidential (\$000)	400.2	406.9	-1.6%	1,987.7	3,455.3	-42.5%	2,387.9	3,862.2	-38.2%
<b>Total (\$000)</b>	<b>14,256.6</b>	<b>9,991.1</b>	<b>42.7%</b>	<b>24,968.2</b>	<b>23,787.9</b>	<b>5.0%</b>	<b>39,224.8</b>	<b>33,779.0</b>	<b>16.1%</b>
<b>Other Summit County</b>									
New Dwelling Units	305	49	522.4%	173	88	96.6%	478	137	248.9%
New Residential (\$000)	32,184.8	8,900.2	261.6%	26,966.0	15,047.7	79.2%	59,150.8	23,947.9	147.0%
New Nonresidential(\$000)	1,468.5	1,961.7	-25.1%	5,269.7	8,473.0	-37.8%	6,738.2	10,434.7	-35.4%
Additions/Alterations/Repairs	92.8	53.1	74.8%	1,844.7	544.4	238.9%	1,937.5	597.5	224.3%
Residential (\$000)	92.8	53.1	74.8%	929.1	412.7	125.1%	1,021.9	465.8	119.4%
Nonresidential (\$000)	0.0	0.0	0.0%	915.6	131.7	595.2%	915.6	131.7	595.2%
<b>Total (\$000)</b>	<b>33,746.1</b>	<b>10,915.0</b>	<b>209.2%</b>	<b>34,080.4</b>	<b>24,065.1</b>	<b>41.6%</b>	<b>67,826.5</b>	<b>34,980.1</b>	<b>93.9%</b>

Source: Bureau of Economic and Business Research, University of Utah.

# Summit County

## Gross Taxable Retail Sales

Standard Industrial Classification	1st Quarter (Jan - March)			2nd Quarter (April - June)			First Half 2001		
	2001	2000	% Chng	2001	2000	% Chng	2001	2000	% Chng
<b>Agriculture, Forestry &amp; Fishing</b>	\$247,362	\$178,292	38.7	\$365,808	\$310,994	17.6	\$613,170	\$489,286	25.3
<b>Mining</b>	298,196	273,719	8.9	1,011,887	533,360	89.7	1,310,083	807,079	62.3
<b>Construction</b>	860,457	769,246	11.9	1,255,451	1,361,548	-7.8	2,115,908	2,130,794	-0.7
<b>Manufacturing</b>	9,163,496	7,409,268	23.7	6,997,009	6,093,239	14.8	16,160,505	13,502,507	19.7
<b>Transportation</b>	364,133	480,575	-24.2	268,423	527,093	-49.1	632,556	1,007,668	-37.2
<b>Communications</b>	10,693,354	7,354,133	45.4	8,119,097	6,544,216	24.1	18,812,451	13,898,349	35.4
<b>Electric &amp; Gas</b>	14,387,045	10,929,319	31.6	8,139,154	6,071,955	34.0	22,526,199	17,001,274	32.5
<b>Total Wholesale Trade Sales</b>	<b>4,609,194</b>	<b>4,313,564</b>	<b>6.9</b>	<b>5,682,278</b>	<b>5,385,471</b>	<b>5.5</b>	<b>10,291,472</b>	<b>9,699,035</b>	<b>6.1</b>
Durable Goods	3,521,761	3,225,235	9.2	4,315,558	4,269,947	1.1	7,837,319	7,495,182	4.6
Nondurable Goods	1,087,433	1,088,329	-0.1	1,366,720	1,115,524	22.5	2,454,153	2,203,853	11.4
<b>Total Retail Trade Sales</b>	<b>116,136,640</b>	<b>104,601,885</b>	<b>11.0</b>	<b>82,665,635</b>	<b>73,415,242</b>	<b>12.6</b>	<b>198,802,275</b>	<b>178,017,127</b>	<b>11.7</b>
Building and Garden Stores	4,977,599	4,249,754	17.1	7,342,614	7,087,320	3.6	12,320,213	11,337,074	8.7
General Merchandise Stores	7,411,887	6,979,921	6.2	8,761,113	8,626,764	1.6	16,173,000	15,606,685	3.6
Food Stores	22,031,348	22,091,293	-0.3	17,056,685	16,622,296	2.6	39,088,033	38,713,589	1.0
Motor Vehicle Dealers	6,329,653	5,248,472	20.6	7,077,046	5,165,895	37.0	13,406,699	10,414,367	28.7
Apparel & Accessory Stores	18,149,648	14,261,557	27.3	16,592,266	11,911,486	39.3	34,741,914	26,173,043	32.7
Furniture Stores	3,990,304	4,405,745	-9.4	3,333,347	3,177,635	4.9	7,323,651	7,583,380	-3.4
Eating & Drinking Places	25,651,359	22,614,884	13.4	11,337,663	10,239,360	10.7	36,989,022	32,854,244	12.6
Miscellaneous Retail	27,594,842	24,750,259	11.5	11,164,901	10,584,486	5.5	38,759,743	35,334,745	9.7
<b>Finance, Insurance, Real Estate</b>	<b>20,887,794</b>	<b>20,151,670</b>	<b>3.7</b>	<b>2,405,848</b>	<b>2,619,051</b>	<b>-8.1</b>	<b>23,293,642</b>	<b>22,770,721</b>	<b>2.3</b>
<b>Total Service Sales</b>	<b>114,679,690</b>	<b>94,958,161</b>	<b>20.8</b>	<b>24,841,024</b>	<b>21,761,166</b>	<b>14.2</b>	<b>139,520,714</b>	<b>116,719,327</b>	<b>19.5</b>
Hotels & Lodging	43,668,001	41,848,943	4.3	5,944,699	5,798,620	2.5	49,612,700	47,647,563	4.1
Personal	543,005	516,710	5.1	171,598	491,414	-65.1	714,603	1,008,124	-29.1
Business	6,580,781	5,931,278	11.0	6,407,560	5,276,763	21.4	12,988,341	11,208,041	15.9
Auto & Misc. Repair	3,203,574	2,577,504	24.3	2,749,480	2,393,164	14.9	5,953,054	4,970,668	19.8
Amusement & Recreation	59,859,516	43,476,330	37.7	8,628,499	7,202,900	19.8	68,488,015	50,679,230	35.1
Health	120,582	88,615	36.1	116,055	76,490	51.7	236,637	165,105	43.3
Ed., Legal, Social	704,231	518,781	35.7	823,133	521,815	57.7	1,527,364	1,040,596	46.8
<b>Public Administration</b>	<b>2,547</b>	<b>1,636</b>	<b>55.7</b>	<b>34,171</b>	<b>34,324</b>	<b>-0.4</b>	<b>36,718</b>	<b>35,960</b>	<b>2.1</b>
<b>Private Motor Vehicle Sales</b>	<b>4,031,860</b>	<b>3,202,458</b>	<b>25.9</b>	<b>4,547,106</b>	<b>4,491,440</b>	<b>1.2</b>	<b>8,578,966</b>	<b>7,693,898</b>	<b>11.5</b>
<b>Occasional Retail Sales</b>	<b>16,227</b>	<b>6,009</b>	<b>170.0</b>	<b>5,683</b>	<b>61,191</b>	<b>-90.7</b>	<b>21,910</b>	<b>67,200</b>	<b>-67.4</b>
<b>Nondisclosable or Nonclassifiable</b>	<b>119,909</b>	<b>63,201</b>	<b>89.7</b>	<b>122,141</b>	<b>20,808</b>	<b>487.0</b>	<b>242,050</b>	<b>84,009</b>	<b>188.1</b>
<b>Total</b>	<b>\$296,497,904</b>	<b>\$254,693,136</b>	<b>16.4</b>	<b>\$146,460,715</b>	<b>\$129,231,098</b>	<b>13.3</b>	<b>\$442,958,619</b>	<b>\$383,924,234</b>	<b>15.4</b>

\*\*Annual Average Only

Source: Utah State Tax Commission.

## **Here Comes the North American Industry Classification System**

Are you prepared for a big change? If you are familiar with how businesses are assigned an industrial classification, like manufacturing or retail trade or services, then you will need to retrain your thought process. The Standard Industrial Classification (SIC) coding system, which had served this nation well since its inception in the 1930's, has become outdated. Our economy is much different now than the way it looked in the 1930's, so it's time to adjust how we classify today's businesses.

This is being accomplished with the introduction of the North American Industry Classification System (NAICS), a federal-government system that is more in tune with our new and emerging industries. It as partners with our Canadian and Mexican neighbors, as they also adopt this system. An unfortunate consequence of this needed change is that the NAICS system presents such a drastic classification change that its comparison against the historic SIC industry composition is difficult. Fortunately, total employment is comparable.

The publication of 2002 employment data will be the first time economic growth will be measured using the NAICS system. During 2000 and 2001, Workforce Services has been assigning all businesses in Utah with a NAICS classification. By 2002, there will be a year's worth of data available, and year-over accounting will be published using a NAICS format. With the publication of 2002 data, the SIC format will no longer be used. For a preview of what the economy will look like under NAICS, please refer to the table on page 12.

As Bob Dylan once penned, "the times they are a changing." So be prepared to retrain your thought process and take a fresh new look at Utah's economic makeup.

<http://www.census.gov/epcd/www/naics.html>

# labor market indicators

## Summit County

	First Quarter (January-March)				Second Quarter (April-June)			
	2001(p)	2000	Percent Change	Numeric Change	2001(p)	2000	Percent Change	Numeric Change
<b>Civilian Labor Force*</b>	<b>15,100</b>	<b>12,676</b>	<b>19.1</b>	<b>2,424</b>	<b>15,119</b>	<b>12,812</b>	<b>18.0</b>	<b>2,307</b>
Employed	14,454	12,051	19.9	2,403	14,384	12,217	17.7	2,168
Unemployed	646	625	3.4	21	734	595	23.4	139
<i>Percent of Labor force</i>	4.3	4.9			4.9	4.6		
<b>Total Nonagricultural Jobs**</b>	<b>17,977</b>				<b>14,828</b>			
<b>Goods Production</b>	<b>1,847</b>				<b>2,041</b>			
<i>Mining</i>	62				68			
Construction	1,214				1,416			
Manufacturing	571				557			
<b>Service Production</b>	<b>16,130</b>				<b>12,787</b>			
Trade, Transportation, and Utilities	2,752				2,620			
<i>Wholesale Trade</i>	118				118			
<i>Retail Trade</i>	2,430				2,316			
<i>Transportation and Warehousing</i>	158				142			
<i>Utilities</i>	46				44			
Information	217				231			
Financial Activities	1,274				958			
<i>Finance and Insurance</i>	286				295			
<i>Real Estate and Rental and Leasing</i>	988				663			
Professional and Business Services	1,174				1,227			
<i>Prof., Scientific, and Tech. Services</i>	674				657			
<i>Man. of Companies and Enterprises</i>	86				69			
<i>Admin./Support, Wast Man./Remediation</i>	414				501			
Education and Health Services	516				526			
<i>Educational Services</i>	178				172			
<i>Health Care and Social Assistance</i>	338				354			
Leisure and Hospitality	7,864				4,824			
<i>Arts, Entertainment, and Recreation</i>	3,763				1,629			
<i>Accommodation and Food Services</i>	4,101				3,195			
Other Services	373				366			
Government	1,960				2,035			
<i>Federal</i>	83				93			
<i>State</i>	161				161			
<i>Local</i>	1,716				1,781			

# Employers' Corner



## Zoom in to Information about Your Local Area

### Work-Life Initiatives

Work-life programs focus on helping businesses become more successful by creating workplaces that support a diverse workforce and a culture that recognizes the work-life needs of its employees. Work-life programs and policies take many different forms, but businesses that truly benefit from work-life programs are the ones that align work-life strategies with business strategies, ensuring that their primary business and productivity objectives are supported by their efforts.

Utah's labor market has become increasingly competitive. Companies are doing all they can to attract and retain the best people and build profitable, productive businesses. Successful work/life programs can have a tremendous bottom-line impact by reducing turnover, enhancing recruitment, reducing absenteeism, improving retention, productivity, morale and strengthening employee commitment.

The following list highlights some of the work-life initiatives that Utah's Top Ten Most Family-Friendly Companies make available to their employees:

- On or near site child care
- Child Care Resource and Referral Services and Classes
- Flexible benefits
- Family Resource Library
- Parenting Classes
- Personal Development Classes
- Tuition Reimbursement for employee and dependents
- Fitness Centers on-site or discounted membership fees
- Domestic Partner Insurance Coverage
- Dedicated Lactation Room
- Alternative Medicine Discounts
- On-site Health Clinic with free immunizations for family
- Sabbatical Leave
- Children's Summer Camp
- Paid Time-Off to Volunteer

For addition information, call the Office of Child Care, 801/526-4340.



The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.



Equal Opportunity Employment Program auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128.

**Your local employment centers are located at:**

Park City Employment Center  
1846 Prospector Avenue  
PO Box 680697  
Park City, UT 84068  
435-649-8451

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